

# FISCAL NOTE

## SB 1078 - HB 739

March 1, 1997

**SUMMARY OF BILL:** Authorizes county clerks to issue a certificate of title to a dealer or auto auction representing the non-resident owner of a repossessed vehicle whether or not such vehicle enters the state of Tennessee.

### ESTIMATED FISCAL IMPACT:

Increase State Expenditures -	\$134,500 Recurring
	\$18,500 One Time
Increase State Revenues -	Exceeds \$500,000
Increase Local Govt. Expenditures* -	Exceeds \$100,000
Increase Local Govt. Revenues -	Exceeds \$300,000

	<u>Recurring</u>	<u>One-Time</u>
Personnel (5)	\$80,500	\$
OfficeSupplies	10,000	
Postage	40,000	
Equipment	<u>4,000</u>	<u>18,500</u>
	<u>\$134,500</u>	<u>\$18,500</u>

This assumes that passage of this bill would lead to the issuance of an additional 100,000 titles each year. The fee for a change of title is \$8, of which \$3 is kept by the county. Currently one county is issuing such titles and has experienced a significant increase in number of titles issued.

\*Article II, Section 24 of the Tennessee Constitution provides that: *no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director